A QUICK GUIDE TO UNDERSTANDING YOUR PROPERTY TAX STATEMENT

Ankeny property owners receive their annual property tax statements in the mail with the first payment for the year being due on September 1. Below is an example of a residential home valued at 150,000 showing how taxes are calculated and where the funds are distributed.

Assessed Value - is the dollar value the county assessor has determined for your property which is used to calculate the total property taxes you pay. It is the sum of your land value and improvement value.

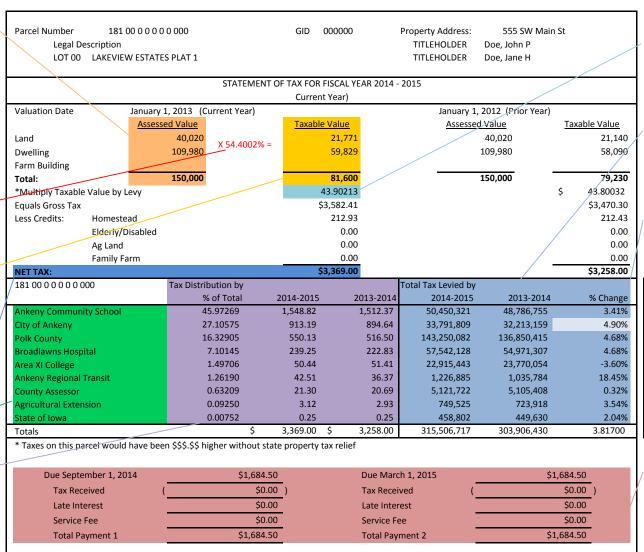
Rollback - is the mechanism in the state law which limits the taxable value of most property from increasing rapidly from year to year. The rollback limits the taxable value of most property to a statewide increase of three percent annually and eight percent for utility properties. This helps shield property owners from sharp increases in property tax resulting from dramatic increases in the value of property. The residential rollback rate is currently 54,4002%

Taxable Value - is the percentage of assessed value on which the taxing jurisdictions may collect taxes. The process of property tax equalization and rollback determines the amount (assessed value x rollback = taxable value)

Net Tax - is the amount of property tax owed (multiplying the taxable value by the levy and subtracting any tax credits)

There are nine primary **Taxing Authorities** in the City of Ankeny They are listed here.

Tax Distribution by Authority - shows the - breakdown of your total tax bill both by percent and by amount that each authority receives. The City of Ankeny receives 27.1% of the total property taxes paid by property owners.



Consolidated Tax Rate - is the total levy rate in dollars that the property owner must pay for every \$1,000 of taxable valuation. In FY 2015, the consolidated tax rate is \$43.90213 per \$1,000 in the Ankeny Community School District.

Total Tax Levied by Authority shows the total amount of taxes levied for each taxing authority and the difference between the current year and the prior year expressed as a percentage increase or decrease.

The City of Ankeny % change - is due to the change in the state rollback rate for FY 2015 and the reduction of the property tax rate from \$12.02746 to \$11.90000.

Taxing Authority Distribution per \$1,000 of taxable valuation Ankeny Community School = \$20.18299 City of Ankeny = \$11.90 Polk County = \$7.1688 Broadlawns Hospital = \$3.11769 Area XI College = \$0.65724 Ankeny Regional Transit = \$0.554 County Assessor = \$0.2775 Agricultural Extension = \$0.04061 State of lowa = \$0.0033 TOTAL = \$43.90213

Payments Due - Annual property taxes are divided into two equal payments due in September and March.

More detailed information about property tax statements can be found on the Polk County Treasurer's web site at http://www.polkcountyiowa.gov/treasurer/property/property-tax/